

# *St. Louis City Ordinance 64517*

FLOOR SUBSTITUTE

BOARD BILL NO. [98] 206

INTRODUCED BY ALDERMAN LYDA KREWSON

AN ORDINANCE AFFIRMING APPROVAL OF THE ARGYLE REDEVELOPMENT AREA, THE ARGYLE REDEVELOPMENT PLAN AND THE REDEVELOPMENT PROJECTS CONTAINED THEREIN; ADOPTING TAX INCREMENT ALLOCATION FINANCING; ESTABLISHING THE ARGYLE SPECIAL ALLOCATION FUND OF ST. LOUIS; AND AUTHORIZING AND DIRECTING THE MAYOR, COMPTROLLER, TREASURER AND OTHER APPROPRIATE CITY OFFICIALS TO ENTER INTO CONTRACTS TO FACILITATE TIF REVENUE ALLOCATION AND COLLECTION; WITH AN EMERGENCY PROVISION.

WHEREAS, the "Real Property Tax Increment Allocation Redevelopment Act", Sections 99.800 through 99.865 Mo. Ann. Stat. (Vernon 1997) (the "Act"), authorizes the City of St. Louis (the "City") Missouri to provide for the redevelopment of certain areas; and

WHEREAS, the Board of Aldermen of the City, by Ordinance No. \_\_\_\_ passed and approved on \_\_\_\_\_, 1998 (the "Approving Ordinance"), has designated as a "redevelopment area" (as that term is defined and used in Section 99.805(11) of the Act) that certain portion of the City in the Central West End business district generally lying north of Lindell Boulevard, east of Kingshighway, west of a line approximately 210 feet east of Euclid Avenue and south of the northern boundary alley lying to the north of Maryland Plaza consisting of approximately 18 acres (the "Redevelopment Area"), and has approved a "redevelopment plan" (as that term is defined and used in Section 99.805(12) of the Act) titled "Argyle Tax Increment Financing Redevelopment Plan" dated October 30, 1998 (the "Redevelopment Plan") and certain "redevelopment projects" (as that term is defined and used in Section 99.805(13) of the Act) (the "Redevelopment Projects") identified in the Redevelopment Plan for the Redevelopment Area, all as set forth in the Approving Ordinance and in accordance with the requirements of the Act; and

WHEREAS, it is desirable and in the best interests of the City to implement the Act by the adoption of Tax Increment Financing and to encourage and facilitate the redevelopment of the Redevelopment Area;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:

SECTION 1: The Board of Aldermen hereby affirms each of the findings set forth in the Approving Ordinance, the designation of the Redevelopment Area as a "redevelopment area" as defined in the Act and the approval of the Redevelopment Plan and the Redevelopment Projects for the Redevelopment Area, all as set forth in the Approving Ordinance.

SECTION 2: The City hereby determines in accordance with the Act that after the total equalized assessed valuation of the taxable real property in the Redevelopment Area exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Area, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon taxable real property in the Redevelopment Area by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act each year after the effective date of this Ordinance until "redevelopment project costs" (as that term is defined and used in Section 99.805(14) of the Act) have been paid shall be divided as follows:

(A) That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Redevelopment Area shall be allocated to and, when collected, shall be paid by the Collector of Revenue to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;

(B) Payments in lieu of taxes (the "PILOTS") (as that term is defined and used in Section 99.805(10) of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the Redevelopment Area over and above the initial equalized assessed value of each such unit of property in the Redevelopment Area shall be allocated to and, when collected, shall be paid to the City Treasurer or other appropriate designated financial officer of the City, who shall deposit such PILOTS into a special allocation fund called the "Argyle Special Allocation Fund of St. Louis" (the "Special Allocation Fund") for the purpose of paying the costs of the Redevelopment Projects and obligations incurred for the payment thereof. PILOTS which are due and owing shall constitute a lien

against the real estate of the properties within the Redevelopment Area from which they are derived.

SECTION 3: In addition to the PILOTS described in paragraph (B) of Section 2 of this Ordinance, fifty percent of the total additional revenue from taxes which are imposed by the City, or other taxing districts which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year prior to the adoption of the Redevelopment Project by ordinance, while tax increment financing remains in effect, but excluding taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments and personal property taxes, other than payments in lieu of taxes (hereinafter collectively known as "EATS") (as that term is defined and used in Section 99.805(4) of the Act), shall be allocated to, and paid by the Collector of Revenue to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 4: The Special Allocation Fund is hereby established. To the extent permitted by law, the City hereby pledges the funds derived from the PILOTS and EATS in the Special Allocation Fund for the payment of Redevelopment Project costs and obligations incurred for the payment thereof, with certain specific exceptions as stated in Section 5 of this Ordinance.

SECTION 5: All other provisions of this Ordinance notwithstanding, the funds derived from the PILOTS and EATS generated by new investment made after the effective date of this Ordinance in the "Excluded Sites" (which are delineated in Exhibit A which is attached hereto and in Exhibit B of the Redevelopment Plan) will be captured by and placed in the Special Allocation Fund as required by the Act, but will be treated as "surplus" (as that term is defined and used in Section 99.850(1) of the Act) rather than being used for the payment of Redevelopment Project costs and obligations incurred for the payment thereof.

SECTION 6: In addition to the provisions of Sections 2 through 5 hereof and to the extent permitted by law, the City hereby also pledges the funds derived from the PILOTS generated by the expiration of real estate tax abatement previously granted pursuant to Chapter 353 Mo. Ann. Stat (Vernon 1990) to the Excluded Sites, and not produced by new investment in the Excluded Sites (as stated in Section 5 hereof), for the payment of Redevelopment Project costs and obligations incurred for the payment thereof.

SECTION 7: The Mayor, Comptroller, Treasurer and other appropriate City officials are hereby authorized and directed to enter into agreements or contracts with other taxing districts as is necessary to ensure the allocation and collection of the taxes and payments in lieu of taxes described in Sections 2, 3, 4, 5 and 6 of this Ordinance and the deposit of the said taxes or payments in lieu of taxes into the Special Allocation Fund for the payment of all Redevelopment Project costs and obligations incurred in the payment thereof, all in accordance with the Act.

SECTION 8: The sections, paragraphs, phrases, clauses, and words of this Ordinance shall be severable. In the event that any portion of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining portions of this Ordinance are valid, unless the court finds the valid portions of this Ordinance are so essential and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board of Aldermen would have enacted the valid portions without the invalid ones, or unless the court finds that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

SECTION 9: Be it further ordained that this Ordinance is for the preservation of public peace, health, and safety, and it is hereby declared to be an emergency measure within the meaning of sections 19 and 20 of Article IV of the Charter of the City of St. Louis and shall become effective immediately upon passage and approval by the Mayor.

**EXHIBIT A**  
**Excluded Sites**

<b>Address</b>	<b>Parcel ID #</b>
325 N. Euclid Avenue	3881 00 01501
313 N. Euclid Avenue	3881 00 01551
17 Maryland Plaza	3881 00 01651
309 N. Euclid	3881 00 01661
21 Maryland Plaza	3881 00 01711
21R Maryland Plaza	3881 00 01721
27 Maryland Plaza	3881 00 01811
27R Maryland Plaza	3881 00 01821
35 Maryland Plaza	3881 00 01811

35R Maryland Plaza	3881 00 01821
43 Maryland Plaza	3881 00 02011
43R Maryland Plaza	3881 00 02021
47 Maryland Plaza	3881 00 02111
47R Maryland Plaza	3881 00 02121
55 Maryland Plaza	3881 00 02211
55R Maryland Plaza	3881 00 02221
59 Maryland Plaza	3881 00 02311
59R Maryland Plaza	3881 00 02321
65 Maryland Plaza	3881 00 02401
69 Maryland Plaza	3881 00 02500
46 Maryland Place	3882 00 00211
58R Maryland Place	3882 00 00290
42 Maryland Place	3882 00 00301
26 Maryland Place	3882 00 00401
221 York Avenue	3882 00 00500
4931 Lindell Boulevard	3882 00 00606
Split	3882 00 00607
4654 Maryland Avenue	3894 00 00101
	3894 00 00103
4652 Maryland Avenue	3894 00 0200
4651 Maryland Avenue	3895 00 04561
326 N. Euclid Avenue	3895 00 06061
4915 Argyle Avenue	5673 00 00110
14 Maryland Plaza	5673 00 00201
2 Maryland Plaza	5673 00 00306
Split	5673 00 00307
225 N. Euclid Avenue	5673 00 00410

Legislative History				
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND
11/20/98	11/20/98	HUDZ		

<b>2ND READING</b>	<b>FLOOR AMEND</b>	<b>FLOOR SUB</b>	<b>PERFECTN</b>	<b>PASSAGE</b>
<b>12/04/98</b>			<b>12/11/98</b>	<b>12/11/98</b>
<b>ORDINANCE</b>	<b>VETOED</b>		<b>VETO OVR</b>	
<b>64517</b>				